





2764 compass drive • suite 101 grand junction, colorado 81506

(303) 243-1968 fax (303) 243-1973

FACSIMILE TRANSMITTAL

		Page of 3
TO:	TONY GOLLEGOS	FAX NO: 801 - 359 - 3940
	UTAH DOGM	
FROM:	RICK VANHORN	DATE: JAN 3 1997
	EFNI	
IF ALI	L PAGES ARE NOT RECEIVED,	PLEASE CALL: Rick
		PHONE NO: 970-243-1968
	ORIGINAS, PHO	ERIUE MONDAY MORNING
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gy fuels nuclear, inc

2784 compass drive + suite 101 grand junction, colorado 81506

(303) 243-1968 fax (303) 248-1973

January 3, 1997

Mr. Anthony A. Gallegos Senior Reclamation Specialist Utah Department of Natural Resources Division of Oil, Gas and Mining 1594 West North Temple, Suite 1210 Salt Lake City, Utah 84114

Dear Mr. Gallegos:

Attached are Transfer and contract forms for the Pandora, Redd Block IV and the Hecla Shaft. As we discussed today, I have taken your spread sheets and projected the escalated bond amounts for these properties into 2002 dollars. You will also find copies of 1992 aerial photos: (1) an East to West flight line covering from the East Pandora to the Hecla Shaft and (2) a single photo of the RIm & Columbus Mine. There is also a map of the Hecia property. These should assist in your evaluation and help you during your visit of next week.

Look them over an see if there is a way that these can be handled with a letter describing the deal. I understand that the board agenda is quite full, but if these three can be included it would be appreciated, as it would assist in closing. As we discussed, I am willing to meet you so that you can tour the sights next week and could also be available to go to Salt Lake City if you find it necessary.

Thank you for your assistance in expediting this matter. Please let me know if there is any thing else you need to get these on the January board agenda.

Sincerely,

Richard A. Van Horn

General Mahager-Plateau Operations

enclosures



Based on Utah DOGM Reclamation estimates and indices

YEAR	ESCALATION	RIM	LASAL	REDD IV	HECLA	PANDORA
· —	RATE	M/037/006	M/037/026	M/037/046	M/037/043	M/037/012
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1982		0	Ö	0	117,800	Ö
1983			Ŏ	5,089	118,884	Ċ
1984		0	Ö	5,237	122,331	(
198		0	ŏ	5,347	124,900	
198		. 0	ő	5,451	127,336	
198		32,200	0	5,549	129,641	
198		the state of the s	123,310	5,648	131,935	59,48
198		32,770	123,310	5,691	132,951	59,93
199		33,022 33,442	125,838	5,763	134,640	
199		34,181	128,619	5,891	137,615	
199		35,073	Company - Company	6,045	141,207	
199		36,199		6,239	145,740	
199		36,897	TO SEE THE PROPERTY OF THE PARTY OF THE PART	6,359	148,553	
199		37,849		6,523	152,385	
199		38,826		6,691	156,317	
199		39,827	AL 150 CHI - 1500 NO. 100	The second secon		
199		40,855			164,487	
199		41,909				
200		42,990	and the same of th			
200		44,099	the state of a second	and the second s	and the same of th	**
200	0.0258	44,099	100,972	1,000	,,,,,,,,	
OUNDED AMOUNT		44,100	165,900	7,600	177,500	80,00
OTAL TR	ANSFERRED FROM	M UMETCO	210,000	()		
	ANSFERRED FROM					265,10
OTAL UT	AH BONDS ASSUM	MED				475,10